

14F - DEFERRED COMPENSATION REIMBURSEMENT (CEO)

Operational Summary

Agency Description:

The Deferred Compensation Reimbursement Fund was established to make payments pursuant to the Fixed Fund Retirement contract with Nationwide Life Insurance Company.

At a Glance:

Total FY 2001-2002 Projected Expend + Encumb:	382,041
Total Recommended FY 2002-2003 Budget:	7,765,791
Percent of County General Fund:	N/A
Total Employees:	0.00

Fiscal Year FY 2001-2002 Key Project Accomplishments:

- In December 2001, after a successful bid process, the Deferred Compensation Committee, which is made up of labor and management employees, selected a new administrator for the County's 457, 401(a) and 3121 Deferred Compensation plans. The new contract was approved by the Board of Supervisors and results in elimination of asset fees improved employee communication, customer services and investment offerings.

Budget Summary

Changes Included in the Recommended Base Budget:

No significant changes.

Proposed Budget and History:

Sources and Uses	FY 2000-2001 Actual	FY 2001-2002 Final Budget	FY 2001-2002 Projected ⁽¹⁾	FY 2002-2003 Recommended	Change from FY 2001-2002 Projected	
					Amount	Percent
Total Revenues	471,475	196,025	262,788	247,578	(15,210)	-0.13
Total Requirements	352,463	7,732,458	394,776	7,765,791	7,371,014	1,867.14
FBA	7,488,924	7,536,433	7,650,200	7,518,213	(131,987)	-1.73

(1) Requirements include prior year encumbrances and expenditures. Therefore, the above totals may not match FY 2001-2002 projected requirements included in "At a Glance" (Which exclude these).

Detailed budget by expense category and by activity is presented for agency: Deferred Compensation Reimbursement (CEO) in the Appendix on page 665.